



Department of Financial Institutions

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Ken Pennington
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NOTICE

To: All HUD Approved Lenders and Brokers

From: David Coyle, Director

Date: December 3, 2003

To clarify the December 1, 2003 notice that you received, please read the following: (A) If you only have one location that is originating or brokering loans on Kentucky real estate and that location has already claimed its exemption, **do not** claim another exemption for that location. (B) All HUD approved branches of your company that are originating or brokering Kentucky loans must now claim their exemptions, in addition to your corporate office. Exemption applications and \$150 fees are required for each of these branch offices. (C) The Corporation must obtain a mortgage company license from this Department if you have branch offices that are (a) not located in Kentucky, (b) not HUD approved, and (c) wish to originate or broker Kentucky Loans. (D) All branch offices located in Kentucky that are not HUD approved must obtain Kentucky licenses.

If you have claimed an exemption in error, the money will be refunded in the near future.

As a reminder, all individuals making or brokering Kentucky loans from HUD exempt locations must register with the Department by June 30, 2004. Instructions and online registration will be available on our website by year-end.

Sincerely,

A handwritten signature in black ink that reads "David Coyle".

David Coyle
Director, Financial Institutions



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